CBE Learning Goals for all Bachelor's Programs

- Concepts associated with the economic environment of organizations;
  - Domestic economic environment
    - Demonstrate an understanding of the concepts of scarcity and opportunity cost and the use of marginal analysis to evaluate tradeoffs and make decisions.
    - Explain how voluntary exchange is mutually beneficial and demonstrate how specialization and trade based on comparative advantage can increase social welfare.
    - Demonstrate an understanding of how markets work to allocate resources and the optimal individual decision-making that underlies market outcomes.
    - Identify various market structures and discuss their implications for resource allocation.
    - Explain the advantages and potential shortcomings of markets, discuss the conditions under which markets do and do not work well, and describe the role of public policy intervention in cases where markets fail to perform optimally.
    - Recognize the difference between real and nominal economic data.
    - Explain the structure, scope, and relative performance of the American economy as measured by national income and product accounts, price indices, and unemployment rates.
    - Describe the circular flow of income through the sectors of the economy and the process of income multipliers that influence these flows.
    - Analyze aggregate demand and aggregate supply, including derivation of aggregate supply and aggregate demand as well as short- and long-run comparisons.
    - Discuss the objectives and tools of macroeconomic policy.
  - Global economic environment
    - Explain the economics of the current account and the foreign exchange market.
    - Identify the effects on business decisions of operating across borders.
• The contexts of business domestically and globally;
  o Ethical context
    ▪ Define “ethics” as applied to business.
    ▪ Explain how ethics is different from legal compliance.
    ▪ Recognize the ethical issues in a business situation.
    ▪ Discuss the uses of a corporate social audit and code of conduct.
    ▪ Explain how a firm promotes and practices ethical behavior.
  o Social context
    ▪ Describe the common ways of explaining ethical/social duties in business.
    ▪ Identify the relationships and responsibilities business has to stakeholder groups.
    ▪ Explain the nature and imperative of a “market economy” and citizens self-identifying as consumers.
  o Legal/regulatory context
    ▪ Describe the sources of legal rules and regulations.
    ▪ Use legal reasoning in a case.
    ▪ Explain the basics of business law.
    ▪ Explain the need for and various types of business regulation.
    ▪ Summarize the ways disputes are resolved and the advantages of each.
  o Political context
    ▪ Discuss how business is expected to respond to, or reflect, societal expectations, and the consequences of not doing so.
    ▪ Describe how business influences the regulatory process.
    ▪ Summarize the history of relationships among business, government, and society.
  o Technological context
    ▪ Describe the role of information systems in organizations, including the use of information technology for competitive advantage.
    ▪ Identify the different types of information systems, and how they may be used to support the organization.
    ▪ Describe the nature of data, hardware, software, and network and telecommunications technologies.
    ▪ Summarize the ways in which information systems can impact security, privacy, job content, and health.
    ▪ Describe the process by which information systems are analyzed, designed, implemented, and maintained.
o Ecological context
   ▪ Explain the effects of business on the environment, and why it has those effects.
   ▪ Identify the theories, methodology, and standards used to measure environmental damage and remediation.
   ▪ Discuss how and why government regulation affects the environment.
   ▪ Summarize theories on the limits of growth.
   ▪ Recognize concepts for a steady-state economy.

o Context of social and cultural diversity
   ▪ Describe the demographic forces affecting the composition of the labor market in the U.S. and how those forces impact human factors that are critical to organizational effectiveness.
   ▪ Explain international aspects of cultural diversity that affect business processes and structures.
   ▪ Differentiate Diversity Management from Human Resource Management legal compliance functions related to protected groups.
   ▪ Discuss the relationship between factors that enable and those that inhibit diversity’s functioning as a value-enhancing element in organizations.
   ▪ Analyze managerial situations incorporating sensitivity to cultural diversity issues.

• Ethical theories and models of ethical reasoning:
   ▪ Describe several important ethical theories.
   ▪ Explain the stages of moral development in men and women.
   ▪ Discuss how societal values are incorporated into ethical reasoning.

• Concepts, models, and techniques associated with the strategic and tactical areas of business;
  o The economic foundations of management decisions
    ▪ Demonstrate and explain the concepts of opportunity cost and marginal analysis, and describe the significance of incentives in the decision-making process.
    ▪ Describe the objectives of the organization, the constraints that it faces, and how the organization attempts to achieve its objectives given its constraints.
    ▪ Demonstrate the ability to apply optimization techniques to managerial decisions.
    ▪ Describe and discuss firm decision-making in a variety of market structures, including those in which a strategic element is involved.
Production of goods, services, and information
- Describe the linkage between operations management and other business functions.
- Explain operations planning concepts, including aggregate planning, inventory management, and materials planning.
- Summarize design and control concepts including process choices, productivity, capacity planning, and quality management.
- Describe the basic structure and functionality of enterprise resource planning software (SAP).
- Describe industry applications of operations management techniques.

Marketing of goods, services, and information
- Explain the concept of positioning.
- Describe the meaning and value of market segmentation.
- Define the components of the marketing mix.
- Summarize the importance of a market orientation for an organization.

Information systems and technology
- Construct accurate, well-organized spreadsheet applications.
- Create a relational database and develop queries, forms, and reports.
- Produce professional documents using word-processing software.
- Conduct successful Internet-based searches.
- Produce professional multimedia presentations.

Financial reporting
- Recognize the respective roles of the accounting profession, SEC, GASB, and FASB.
- Explain basic financial accounting principles.
- Explain the information conveyed by the basic financial statements.
- Prepare journal and adjusting entries in an accounting ledger.
- Describe principles and practices for managerial controls, including internal accounting controls.
- Use accounting as an analytical and decision making tool including calculating ratios from financial statements.
- Explain the effect of economic events on measurement of financial performance (or "on financial statements").
- Explain the major ethical issues in financial reporting.
o Internal accounting functions
  ▪ Explain the concepts and terminology in current management accounting practices.
  ▪ Calculate the cost of product for financial reporting purposes.
  ▪ Perform sensitivity analysis using cost-volume-profit analysis.
  ▪ Identify relevant costs in a business decision.
  ▪ Calculate net present value.
  ▪ Prepare cash receipts and purchase budgets.

o Financial markets
  ▪ Explain the concepts of value maximization, agency costs, and financial markets.
  ▪ Use ratio analysis to assess financial performance.
  ▪ Apply time value of money concepts to a business situation.
  ▪ Explain the concepts of stand-alone risk and portfolio risk.
  ▪ Value bonds and stocks.
  ▪ Apply capital investment decision making to a business situation.
  ▪ Explain concepts related to capital structure, including operating and financial leverage and the interest tax shield.
  ▪ Prepare a cash budget.

o Behavior of individuals and groups in organizations
  ▪ Describe the effects of personality, values, and perception on individual performance in organizational settings.
  ▪ Explain individual decision making, including tactics to avoid perceptual biases and other problems identified in bounded rationality.
  ▪ Identify the interpersonal processes of leadership, negotiation, and power and influence.
  ▪ Participate successfully in a group project.
  ▪ Summarize group processes, including the group life cycle and group decision making.

o Management of organizational units
  ▪ Critique management practice.
  ▪ Explain organizational design concepts, including external/environmental forces and internal domains.
  ▪ Describe an organization’s structure visually.
  ▪ Explain the organizational change process.
• Strategic management
  ▪ Explain how different performance measures may impact managerial decision-making.
  ▪ Describe how industry structure impacts firm performance.
  ▪ Define sustainable competitive advantage and the potential sources of sustainable competitive advantage.
  ▪ Distinguish between cost leadership strategy, differentiation strategy, and focus strategy and describe the key drivers of cost leadership and differentiation strategies.
  ▪ Explain the relative costs and benefits of outsourcing vs. vertical integration.
  ▪ Explain the relative costs and benefits of horizontal diversification.
  ▪ Describe the alternative entry modes for foreign market entry.
  ▪ Distinguish between global strategies vs. national differentiation strategies.
  ▪ Explain the potential advantages and disadvantages of the multidivisional structure.
  ▪ Describe the strategic implications of agency relationships and explain why corporate governance is used to monitor and control managers’ strategic decisions.

• Methods of quantitative data analysis;
  ▪ Determine the distribution of a single variable using graphical and numerical approaches.
  ▪ Test the relationship of two variables using graphical and numerical approaches.
  ▪ Calculate the probabilities of events as new information becomes available.
  ▪ Use sample statistics to estimate the population parameters and to make judgments about the population.
  ▪ Use and evaluate a regression model between the response variable and a set of explanatory variables, and predict the response variable using the model.
  ▪ Compare means or proportions of two populations using sample statistics.
  ▪ Analyze time series data and develop a forecasting model.

• Be effective communicators;
  ▪ Demonstrate written communication skills.
  ▪ Demonstrate oral communication skills.
  ▪ Conduct effective presentations.

• Be effective decision makers in complex organizational environments.
  ▪ Demonstrate problem identification skills.
  ▪ Demonstrate analysis skills.
  ▪ Demonstrate implementation skills.